



## VITOP BIOENERGY HOLDINGS LIMITED

(天年生物控股有限公司)\*

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1178)

### ANNOUNCEMENT

Reference is made to the announcement issued by Vitop Bioenergy Holdings Limited (the “Company”) on 26 February 2008 in relation to the change of directors (the “Announcement”).

The board of directors of the Company wishes to further provide the following information under the Listing Rules 13.51(2):—

#### **Reasons for the resignation of Mr. Hung Kai So**

Mr. Hung Kai So has resigned as chairman and executive director of the Company as he wishes to be relieved from his post in the Company in order to focus on his other business pursuits.

#### **Re-designation of Mr. Chan Yuk Tong**

Mr. Chan Yuk Tong, aged 45, has been re-designated from an executive director to non-executive director of the Company. Mr. Chan joined the Company in September 2005 and was responsible for the development of strategic plans of the Group. He holds a Bachelor’s degree in Commerce from the University of Newcastle in Australia and a Master’s degree in Business Administration from the Chinese University of Hong Kong. He has more than 20 years of experience in auditing, accounting, management consultancy and financial advisory services. Mr. Chan is a practicing fellow member of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. He is an independent non-executive director of Anhui Conch Cement Company Limited, Carico Holdings Limited, Daisho Microline Holdings Limited, Kam Hing International Holdings Limited and Sichuan Xinhua Winshare Chainstore Co Ltd, the shares of these companies are listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He was also an independent non-executive director of Luks Industrial (Group) Limited and World Trade Bun Kee Limited, listed companies in Hong Kong during the period from 30 September 2004 to 1 December 2005 and from 1 January 2007 to 3 July 2007, respectively.

On December 2006, the Company entered into a service agreement with Mr. Chan for a term of three years commencing from 5 December 2006. Currently, Mr. Chan is entitled to a basic salary of HK\$700,000 per annum and holds 7,750,000 share options of the Company. Details of Mr. Chan services agreement were disclosed in the announcement of the Company dated 5 December 2006.

Save as disclosed, Mr. Chan did not hold any directorship in other public company in last three years or any other position with the Company or any of its subsidiaries. As at the date of this announcement, save as disclosed herein, Mr. Chan does not have any relationship with other directors, senior management or substantial or controlling shareholder of the Company and does not have any interest or short position in the shares, underlying shares or debentures of the Company or any its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

\* For identification purpose only

There is no information which is discloseable nor is/was Mr. Chan involved in any of matters required to be disclosed pursuant to any of requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

By order of the Board

**Han Xiaoyue**

*Chairman*

Hong Kong, 27 February 2008

*As at the date of this announcement, the Board comprises Dr. Han Xiaoyue as chairman; Mr. Zhang He, Mr. Chen Henglong, Mr. Liu Jun and Mr. Tse Kam Fai as executive directors; Mr. Chan Yuk Tong as non-executive director; and Mr. Yuan Tsu I, Mr. Li Li Te, Mr. Chan Chiu Hung Alex, Mr. Li Xinzhong and Mr. Zhang Fan as independent non-executive director.*